

Regression Summary:

OLS Regression Results

```
=====
Dep. Variable:      Cumulative_diff  R-squared:          0.015
Model:              OLS  Adj. R-squared:      0.012
Method:            Least Squares  F-statistic:       5.080
Date:              Sun, 27 Aug 2023  Prob (F-statistic):    0.0249
Time:              23:49:42  Log-Likelihood:    -1105.3
No. Observations:   335  AIC:                2215.
Df Residuals:       333  BIC:                2222.
Df Model:           1
Covariance Type:    nonrobust
=====
```

```
=====
              coef  std err      t    P>|t|   [0.025   0.975]
-----
const          -1.7797    0.505   -3.524   0.000   -2.773   -0.786
# of past defaults  0.7320    0.325    2.254   0.025    0.093    1.371
=====
```

```
=====
Omnibus:          196.549  Durbin-Watson:          2.054
Prob(Omnibus):     0.000  Jarque-Bera (JB):    15029.889
Skew:              1.541  Prob(JB):             0.00
Kurtosis:          35.669  Cond. No.              2.72
=====
```

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.7418866485213427
LM P-Value: 0.6900830514176257
F Statistic: 0.3684373803816817
F P-Value: 0.6920970340570602

Regression Summary:

OLS Regression Results

Dep. Variable:

Cumulative_diff

R-squared:

0.004

Model:

OLS

Adj. R-squared:

-0.000

Method:

Least Squares

F-statistic:

0.8921

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.346

Time:

23:49:42

Log-Likelihood:

-674.03

No. Observations:

223

AIC:

1352.

Df Residuals:

221

BIC:

1359.

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

const

-0.7698

0.625

-1.232

0.219

-2.001

0.462

Adjusted savings: gross savings (% of GNI)

-0.0272

0.029

-0.944

0.346

-0.084

0.030

Omnibus:

81.376

Durbin-Watson:

1.809

Prob(Omnibus):

0.000

Jarque-Bera (JB):

291.646

Skew:

-1.483

Prob(JB):

4.68e-64

Kurtosis:

7.753

Cond. No.

40.6

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.003902325315068511
LM P-Value: 0.9980507396229031
F Statistic: 0.0019249475176152183
F P-Value: 0.9980769208158926

Regression Summary:

OLS Regression Results

=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.001				
Model:	OLS	Adj. R-squared:	-0.004				
Method:	Least Squares	F-statistic:	0.1353				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.713				
Time:	23:49:43	Log-Likelihood:	-674.41				
No. Observations:	223	AIC:	1353.				
Df Residuals:	221	BIC:	1360.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	-1.1844	0.405	-2.922	0.004	-1.983	-0.386	
Adjusted savings: net national savings (% of GNI)	-0.0104		0.028	-0.368	0.713	-0.066	0.045
=====							
Omnibus:	81.354	Durbin-Watson:	1.813				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	292.766				
Skew:	-1.481	Prob(JB):	2.67e-64				
Kurtosis:	7.768	Cond. No.	17.3				
=====							

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.03432641422636329
LM P-Value: 0.9829832416853691
F Statistic: 0.016934918744106135
F P-Value: 0.9832089525192153

Regression Summary:

OLS Regression Results

```
=====
Dep. Variable:    Cumulative_diff  R-squared:        0.032
Model:            OLS  Adj. R-squared:    0.001
Method:          Least Squares  F-statistic:      1.026
Date:            Sun, 27 Aug 2023  Prob (F-statistic):    0.319
Time:            23:49:43  Log-Likelihood:   -86.293
No. Observations: 33  AIC:                176.6
Df Residuals:     31  BIC:                179.6
Df Model:         1
Covariance Type:  nonrobust
=====
```

```
=====
              coef  std err          t    P>|t|    [0.025    0.975]
-----
const          -1.4967    0.623    -2.403    0.022    -2.767    -0.226
Banking Crisis Dummy  -2.0931    2.066    -1.013    0.319    -6.307    2.121
=====
```

```
=====
Omnibus:            1.143  Durbin-Watson:        1.820
Prob(Omnibus):      0.565  Jarque-Bera (JB):        1.008
Skew:               -0.223  Prob(JB):            0.604
Kurtosis:           2.269  Cond. No.            3.51
=====
```

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.44390094433540694
LM P-Value: 0.5052456202032561
F Statistic: 0.42268360379630027
F P-Value: 0.5203903578216322

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.000				
Model:	OLS	Adj. R-squared:	-0.003				
Method:	Least Squares	F-statistic:	0.03266				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.857				
Time:	23:49:43	Log-Likelihood:	-907.85				
No. Observations:	284	AIC:	1820.				
Df Residuals:	282	BIC:	1827.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	-0.4111	0.454	-0.906	0.366	-1.304	0.482	
Broad money growth (annual %)	-0.0028	0.015	-0.181	0.857	-0.033	0.028	0.028
=====							
Omnibus:	301.240	Durbin-Watson:	1.875				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	30348.946				
Skew:	4.002	Prob(JB):	0.00				
Kurtosis:	53.006	Cond. No.	37.8				
=====							

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.05349669206093832
LM P-Value: 0.9736062225684871
F Statistic: 0.026470779343982134
F P-Value: 0.9738789288884369

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.000				
Model:	OLS	Adj. R-squared:	-0.004				
Method:	Least Squares	F-statistic:	0.01084				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.917				
Time:	23:49:44	Log-Likelihood:	-831.98				
No. Observations:	259	AIC:	1668.				
Df Residuals:	257	BIC:	1675.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	-0.3109	0.428	-0.726	0.468	-1.154	0.532	
Broad money to total reserves ratio		0.0034	0.032	0.104	0.917	-0.060	0.067
=====							
Omnibus:	287.889	Durbin-Watson:	1.893				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	28363.890				
Skew:	4.259	Prob(JB):	0.00				
Kurtosis:	53.555	Cond. No.	15.2				
=====							

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.8654851199148029
LM P-Value: 0.6487274787392535
F Statistic: 0.4291642107625912
F P-Value: 0.6515205409147109

Regression Summary:

OLS Regression Results

```
=====
Dep. Variable:    Cumulative_diff  R-squared:        0.012
Model:           OLS  Adj. R-squared:    0.009
Method:          Least Squares  F-statistic:      1.915
Date:            Sun, 27 Aug 2023  Prob (F-statistic):    0.168
Time:            23:49:44  Log-Likelihood:    -812.58
No. Observations: 272  AIC:              1629.
Df Residuals:    270  BIC:              1636.
Df Model:         1
Covariance Type:  HC3
=====
```

```
=====
              coef  std err          z      P>|z|      [0.025      0.975]
-----
const      -0.5676    0.371    -1.529    0.126    -1.295     0.160
CA          0.0655    0.047     1.384    0.166    -0.027     0.158
=====
```

```
=====
Omnibus:            84.557  Durbin-Watson:           1.894
Prob(Omnibus):      0.000  Jarque-Bera (JB):        331.053
Skew:               -1.254  Prob(JB):             1.30e-72
Kurtosis:           7.787  Cond. No.              13.9
=====
```

Notes:

[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 6.817608620409285
LM P-Value: 0.033080731030493235
F Statistic: 3.457878008696547
F P-Value: 0.03290351013529387

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.002				
Model:	OLS	Adj. R-squared:	-0.015				
Method:	Least Squares	F-statistic:	0.1231				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.727				
Time:	23:49:44	Log-Likelihood:	-166.04				
No. Observations:	61	AIC:	336.1				
Df Residuals:	59	BIC:	340.3				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	-1.6079	0.857	-1.876	0.066	-3.323	0.107	
Central government debt, total (% of GDP)		0.0050	0.014	0.351	0.727	-0.024	0.034
=====							
Omnibus:	7.642	Durbin-Watson:	2.139				
Prob(Omnibus):	0.022	Jarque-Bera (JB):	6.839				
Skew:	-0.731	Prob(JB):	0.0327				
Kurtosis:	3.745	Cond. No.	107.				
=====							

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.086878168856113
LM P-Value: 0.58074757415631
F Statistic: 0.5260862050497067
F P-Value: 0.5937058395838513

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.002				
Model:	OLS	Adj. R-squared:	-0.001				
Method:	Least Squares	F-statistic:	0.6463				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.422				
Time:	23:49:45	Log-Likelihood:	-910.59				
No. Observations:	284	AIC:	1825.				
Df Residuals:	282	BIC:	1832.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	-0.7097	0.393	-1.805	0.072	-1.484	0.064	
Claims on central government, etc. (% GDP)	0.0150	0.019	0.804	0.422	-0.022	0.052	
=====							
Omnibus:	294.469	Durbin-Watson:	1.893				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	27662.028				
Skew:	3.871	Prob(JB):	0.00				
Kurtosis:	50.725	Cond. No.	23.2				
=====							

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.1993532093285242
LM P-Value: 0.5489891479190389
F Statistic: 0.5958583469414392
F P-Value: 0.5517841206833124

Regression Summary:

OLS Regression Results

=====

Dep. Variable:

Cumulative_diff

R-squared:

0.005

Model:

OLS

Adj. R-squared:

0.001

Method:

Least Squares

F-statistic:

1.346

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.247

Time:

23:49:45

Log-Likelihood:

-901.72

No. Observations:

282

AIC:

1807.

Df Residuals:

280

BIC:

1815.

Df Model:

1

Covariance Type:

nonrobust

=====

coef

std err

t

P>|t|

[0.025

0.975]

const

-0.2094

0.411

-0.509

0.611

-1.019

0.601

Claims on private sector (annual growth as % of broad money)

-0.0188

0.016

-1.160

0.247

-0.051

0.013

=====

Omnibus:

301.841

Durbin-Watson:

1.894

Prob(Omnibus):

0.000

Jarque-Bera (JB):

30886.309

Skew:

4.054

Prob(JB):

0.00

Kurtosis:

53.625

Cond. No.

29.5

=====

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.6831400812572332
LM P-Value: 0.7106536912454307
F Statistic: 0.3387569495938162
F P-Value: 0.7129483500866205

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.001				
Model:	OLS	Adj. R-squared:	-0.003				
Method:	Least Squares	F-statistic:	0.2709				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.603				
Time:	23:49:45	Log-Likelihood:	-892.83				
No. Observations:	278	AIC:	1790.				
Df Residuals:	276	BIC:	1797.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	-0.8759	0.673	-1.302	0.194	-2.200	0.448	
Consumer price index (2010 = 100)		0.0046	0.009	0.520	0.603	-0.013	0.022
=====							
Omnibus:	295.016	Durbin-Watson:	1.823				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	28198.202				
Skew:	4.005	Prob(JB):	0.00				
Kurtosis:	51.685	Cond. No.	142.				
=====							

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.5714533560303452
LM P-Value: 0.7514679806002622
F Statistic: 0.28322549140918474
F P-Value: 0.753569375358635

Regression Summary:

OLS Regression Results

Dep. Variable:

Cumulative_diff

R-squared:

0.063

Model:

OLS

Adj. R-squared:

0.046

Method:

Least Squares

F-statistic:

3.687

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.0600

Time:

23:49:46

Log-Likelihood:

-162.87

No. Observations:

57

AIC:

329.7

Df Residuals:

55

BIC:

333.8

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

const

-1.0487

0.752

-1.395

0.169

-2.555

0.458

Cyclically adjusted balance (% of potential GDP)

0.2545

0.133

1.920

0.060

-0.011

0.520

Omnibus:

2.325

Durbin-Watson:

1.871

Prob(Omnibus):

0.313

Jarque-Bera (JB):

1.468

Skew:

-0.281

Prob(JB):

0.480

Kurtosis:

3.549

Cond. No.

7.61

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.5413600583270529
LM P-Value: 0.7628605504863407
F Statistic: 0.2588925555048953
F P-Value: 0.7728585597195995

Regression Summary:

OLS Regression Results

=====

Dep. Variable: Cumulative_diff R-squared: 0.166

Model: OLS Adj. R-squared: 0.151

Method: Least Squares F-statistic: 10.75

Date: Sun, 27 Aug 2023 Prob (F-statistic): 0.00183

Time: 23:49:46 Log-Likelihood: -156.45

No. Observations: 56 AIC: 316.9

Df Residuals: 54 BIC: 320.9

Df Model: 1

Covariance Type: nonrobust

=====

	coef	std err	t	P> t	[0.025	0.975]		

const	-1.2131	0.577	-2.102	0.040	-2.370	-0.056		
Cyclically adjusted primary balance (% of potential GDP)			0.4321	0.132	3.279	0.002	0.168	0.696
=====								
Omnibus:	4.578	Durbin-Watson:	1.740					
Prob(Omnibus):	0.101	Jarque-Bera (JB):	4.612					
Skew:	-0.264	Prob(JB):	0.0997					
Kurtosis:	4.303	Cond. No.	4.73					
=====								

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.1605301857026662

LM P-Value: 0.9228716672750346

F Statistic: 0.07618356576930492

F P-Value: 0.9267473772772947

Regression Summary:

OLS Regression Results									
=====									
Dep. Variable:	Cumulative_diff	R-squared:	0.006						
Model:	OLS	Adj. R-squared:	0.002						
Method:	Least Squares	F-statistic:	1.528						
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.218						
Time:	23:49:46	Log-Likelihood:	-728.90						
No. Observations:	252	AIC:	1462.						
Df Residuals:	250	BIC:	1469.						
Df Model:	1								
Covariance Type:	nonrobust								
=====									
		coef	std err	t	P> t	[0.025	0.975]		

const		2.3067	2.292	1.006	0.315	-2.208	6.821		
ln_Debt service on external debt, total (TDS, current US\$)		-0.1484		0.120	-1.236	0.218	-0.385	0.088	
=====									
Omnibus:	90.696	Durbin-Watson:	2.026						
Prob(Omnibus):	0.000	Jarque-Bera (JB):	449.181						
Skew:	-1.363	Prob(JB):	2.89e-98						
Kurtosis:	8.945	Cond. No.	159.						
=====									

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.8849491952982689
LM P-Value: 0.6424446603655167
F Statistic: 0.43874779493134664
F P-Value: 0.6453409381503554

Regression Summary:

OLS Regression Results

Dep. Variable:

Cumulative_diff

R-squared:

0.027

Model:

OLS

Adj. R-squared:

0.023

Method:

Least Squares

F-statistic:

6.640

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.0106

Time:

23:49:47

Log-Likelihood:

-778.70

No. Observations:

242

AIC:

1561.

Df Residuals:

240

BIC:

1568.

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

const

0.5292

0.530

1.000

0.319

-0.514

1.572

Domestic credit to private sector (% of GDP)

-0.0303

0.012

-2.577

0.011

-0.053

-0.007

=====

Omnibus:

284.960

Durbin-Watson:

1.951

Prob(Omnibus):

0.000

Jarque-Bera (JB):

29364.130

Skew:

4.620

Prob(JB):

0.00

Kurtosis:

56.167

Cond. No.

61.2

=====

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.13101564603165494
LM P-Value: 0.9365917197591208
F Statistic: 0.06473078696965075
F P-Value: 0.9373361951243587

Regression Summary:

OLS Regression Results						
=====						
Dep. Variable:	Cumulative_diff	R-squared:	0.015			
Model:	OLS	Adj. R-squared:	0.012			
Method:	Least Squares	F-statistic:	4.966			
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0265			
Time:	23:49:47	Log-Likelihood:	-1105.4			
No. Observations:	335	AIC:	2215.			
Df Residuals:	333	BIC:	2222.			
Df Model:	1					
Covariance Type:	nonrobust					
=====						
	coef	std err	t	P> t	[0.025	0.975]

const	-2.0050	0.584	-3.435	0.001	-3.153	-0.857
Dummy for past default	1.6509	0.741	2.228	0.027	0.194	3.108
=====						
Omnibus:	194.964	Durbin-Watson:	2.060			
Prob(Omnibus):	0.000	Jarque-Bera (JB):	14998.770			
Skew:	1.517	Prob(JB):	0.00			
Kurtosis:	35.639	Cond. No.	3.01			
=====						

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.11822666667624271
LM P-Value: 0.7309658279653675
F Statistic: 0.11756232538819965
F P-Value: 0.7319098701089685

Regression Summary:

OLS Regression Results

Dep. Variable:

Cumulative_diff

R-squared:

0.003

Model:

OLS

Adj. R-squared:

-0.001

Method:

Least Squares

F-statistic:

0.7467

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.388

Time:

23:49:48

Log-Likelihood:

-855.56

No. Observations:

267

AIC:

1715.

Df Residuals:

265

BIC:

1722.

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

const

-0.7393

0.703

-1.051

0.294

-2.124

0.645

Exports of goods and services (% of GDP)

-0.0166

0.019

-0.864

0.388

-0.054

0.021

Omnibus:

157.044

Durbin-Watson:

1.892

Prob(Omnibus):

0.000

Jarque-Bera (JB):

1651.491

Skew:

-2.158

Prob(JB):

0.00

Kurtosis:

14.394

Cond. No.

70.5

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.6146502960481176
LM P-Value: 0.7354114444507023
F Statistic: 0.3045732025748355
F P-Value: 0.7376968138005053

Regression Summary:

OLS Regression Results

Dep. Variable:

Cumulative_diff

R-squared:

0.059

Model:

OLS

Adj. R-squared:

0.055

Method:

Least Squares

F-statistic:

8.587

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.00375

Time:

23:49:48

Log-Likelihood:

-648.33

No. Observations:

218

AIC:

1301.

Df Residuals:

216

BIC:

1307.

Df Model:

1

Covariance Type:

HC3

coef

std err

z

P>|z|

[0.025

0.975]

const

-1.5273

0.385

-3.962

0.000

-2.283

-0.772

Exports of goods and services (annual % growth)

0.0533

0.018

2.930

0.003

0.018

0.089

Omnibus:

58.853

Durbin-Watson:

1.961

Prob(Omnibus):

0.000

Jarque-Bera (JB):

163.064

Skew:

-1.157

Prob(JB):

3.90e-36

Kurtosis:

6.549

Cond. No.

24.4

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 13.615267226555265
LM P-Value: 0.0011053053876539955
F Statistic: 7.16120625544522
F P-Value: 0.0009752938333025818

Regression Summary:

OLS Regression Results			
=====			
Dep. Variable:	Cumulative_diff	R-squared:	0.004
Model:	OLS	Adj. R-squared:	0.001
Method:	Least Squares	F-statistic:	1.173
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.280
Time:	23:49:48	Log-Likelihood:	-855.35
No. Observations:	267	AIC:	1715.
Df Residuals:	265	BIC:	1722.
Df Model:	1		
Covariance Type:	nonrobust		

	coef	std err	t	P> t	[0.025	0.975]		

const	-1.5212	0.439	-3.463	0.001	-2.386	-0.656		
External balance on goods and services (% of GDP)	-0.0250	0.023	-1.083	0.280	-0.070	0.020		
=====								
Omnibus:	156.047	Durbin-Watson:	1.894					
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1612.970					
Skew:	-2.146	Prob(JB):	0.00					
Kurtosis:	14.250	Cond. No.	22.9					
=====								

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.3726937508896201
LM P-Value: 0.8299856434039125
F Statistic: 0.18451064074985687
F P-Value: 0.8316182267251442

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.012				
Model:	OLS	Adj. R-squared:	0.008				
Method:	Least Squares	F-statistic:	0.9133				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.340				
Time:	23:49:49	Log-Likelihood:	-721.61				
No. Observations:	245	AIC:	1447.				
Df Residuals:	243	BIC:	1454.				
Df Model:	1						
Covariance Type:	HC3						
=====							
	coef	std err	z	P> z	[0.025	0.975]	

const	-0.0179	0.606	-0.030	0.976	-1.207	1.171	
External debt stocks (% of GNI)	-0.0086	0.009	-0.956	0.339	-0.026	0.009	0.009
=====							
Omnibus:	92.579	Durbin-Watson:	1.980				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	426.554				
Skew:	-1.465	Prob(JB):	2.37e-93				
Kurtosis:	8.762	Cond. No.	127.				
=====							

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 7.078345886467463
LM P-Value: 0.029037332676298506
F Statistic: 3.5998398525502138
F P-Value: 0.028801441786748785

Regression Summary:

OLS Regression Results

```
=====
Dep. Variable:    Cumulative_diff  R-squared:        0.001
Model:           OLS  Adj. R-squared:    -0.003
Method:          Least Squares  F-statistic:      0.2774
Date:            Sun, 27 Aug 2023  Prob (F-statistic):    0.599
Time:            23:49:49  Log-Likelihood:    -783.35
No. Observations: 245  AIC:              1571.
Df Residuals:    243  BIC:              1578.
Df Model:         1
Covariance Type: nonrobust
=====
```

```
=====
               coef  std err          t  P>|t|  [0.025   0.975]
-----
const          -2.4373    2.216    -1.100   0.272   -6.802    1.927
Food Price Index  0.0129    0.024    0.527   0.599   -0.035    0.061
=====
```

```
=====
Omnibus:          160.581  Durbin-Watson:        1.934
Prob(Omnibus):    0.000  Jarque-Bera (JB):    1733.857
Skew:             -2.449  Prob(JB):          0.00
Kurtosis:         15.077  Cond. No.          530.
=====
```

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 2.5003274534733237
LM P-Value: 0.2864578922046401
F Statistic: 1.2475877542153222
F P-Value: 0.2890371913098763

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.016				
Model:	OLS	Adj. R-squared:	0.011				
Method:	Least Squares	F-statistic:	3.740				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0543				
Time:	23:49:49	Log-Likelihood:	-750.70				
No. Observations:	237	AIC:	1505.				
Df Residuals:	235	BIC:	1512.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	-1.0444	0.386	-2.707	0.007	-1.805	-0.284	
Food Price Index (% change)	-7.1888	3.717	-1.934	0.054	-14.512	0.134	
=====							
Omnibus:	167.621	Durbin-Watson:	1.993				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	2229.950				
Skew:	-2.610	Prob(JB):	0.00				
Kurtosis:	17.091	Cond. No.	9.92				
=====							

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.0711920145647909
LM P-Value: 0.5853203309842225
F Statistic: 0.531217305653567
F P-Value: 0.5885961432870408

Regression Summary:

OLS Regression Results			
=====			
Dep. Variable:	Cumulative_diff	R-squared:	0.015
Model:	OLS	Adj. R-squared:	0.012
Method:	Least Squares	F-statistic:	4.615
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0325
Time:	23:49:50	Log-Likelihood:	-977.42
No. Observations:	302	AIC:	1959.
Df Residuals:	300	BIC:	1966.
Df Model:	1		
Covariance Type:	nonrobust		

	coef	std err	t	P> t	[0.025	0.975]

const	-0.3376	0.388	-0.871	0.385	-1.101	0.426
Foreign direct investment, net inflows (% of GDP)	-0.0732		0.034	-2.148	0.033	-0.140
				-0.006		
=====						
Omnibus:	282.508	Durbin-Watson:	1.945			
Prob(Omnibus):	0.000	Jarque-Bera (JB):	22259.785			
Skew:	3.345	Prob(JB):	0.00			
Kurtosis:	44.524	Cond. No.	12.4			
=====						

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.1979670194281875
LM P-Value: 0.5493697814174994
F Statistic: 0.5953951428781854
F P-Value: 0.5519969941624197

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.021				
Model:	OLS	Adj. R-squared:	0.018				
Method:	Least Squares	F-statistic:	3.498				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0624				
Time:	23:49:50	Log-Likelihood:	-1041.3				
No. Observations:	313	AIC:	2087.				
Df Residuals:	311	BIC:	2094.				
Df Model:	1						
Covariance Type:	HC3						
=====							
	coef	std err	z	P> z	[0.025	0.975]	

const	11.1643	6.690	1.669	0.095	-1.949	24.277	
ln_GDP (constant 2015 US\$)	-0.5285	0.283	-1.870	0.061	-1.082	0.025	
=====							
Omnibus:	163.976	Durbin-Watson:	2.061				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	11297.604				
Skew:	1.257	Prob(JB):	0.00				
Kurtosis:	32.325	Cond. No.	287.				
=====							

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 8.765399127912278
LM P-Value: 0.01249159121354841
F Statistic: 4.465753931117224
F P-Value: 0.01224507614341753

Regression Summary:

OLS Regression Results

```
=====
Dep. Variable:    Cumulative_diff  R-squared:        0.090
Model:            OLS  Adj. R-squared:    0.087
Method:          Least Squares  F-statistic:      4.765
Date:            Sun, 27 Aug 2023  Prob (F-statistic):    0.0298
Time:            23:49:51  Log-Likelihood:   -1023.9
No. Observations: 311  AIC:                2052.
Df Residuals:     309  BIC:                2059.
Df Model:          1
Covariance Type:  HC3
=====
```

```
=====
               coef  std err          z      P>|z|    [0.025    0.975]
-----
const          -2.2638    0.838     -2.701    0.007    -3.907    -0.621
GDP growth (annual %)  0.3393    0.155     2.183    0.029     0.029     0.644
=====
```

```
=====
Omnibus:          254.979  Durbin-Watson:           1.808
Prob(Omnibus):     0.000  Jarque-Bera (JB):        19864.828
Skew:              2.687  Prob(JB):              0.00
Kurtosis:          41.783  Cond. No.              8.43
=====
```

Notes:

[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 9.41581877818114
LM P-Value: 0.009023622760791302
F Statistic: 4.808064156300617
F P-Value: 0.008786542842340487

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.001				
Model:	OLS	Adj. R-squared:	-0.002				
Method:	Least Squares	F-statistic:	0.2281				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.633				
Time:	23:49:51	Log-Likelihood:	-1081.6				
No. Observations:	326	AIC:	2167.				
Df Residuals:	324	BIC:	2175.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	-1.6401	1.418	-1.157	0.248	-4.429	1.149	
GDP growth China (annual %)	0.0676	0.141	0.478	0.633	-0.211	0.346	
=====							
Omnibus:	191.544	Durbin-Watson:	2.039				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	14652.885				
Skew:	1.534	Prob(JB):	0.00				
Kurtosis:	35.701	Cond. No.	38.7				
=====							

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.7376949164342081
LM P-Value: 0.6915308897599546
F Statistic: 0.36628200422276
F P-Value: 0.6935948577566755

Regression Summary:

OLS Regression Results

Dep. Variable:

Cumulative_diff

R-squared:

0.021

Model:

OLS

Adj. R-squared:

0.017

Method:

Least Squares

F-statistic:

6.783

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.00963

Time:

23:49:51

Log-Likelihood:

-1078.3

No. Observations:

326

AIC:

2161.

Df Residuals:

324

BIC:

2168.

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

const

-2.0257

0.542

-3.735

0.000

-3.093

-0.959

GDP growth USA (annual %)

0.4528

0.174

2.604

0.010

0.111

0.795

Omnibus:

192.614

Durbin-Watson:

2.070

Prob(Omnibus):

0.000

Jarque-Bera (JB):

14652.993

Skew:

1.551

Prob(JB):

0.00

Kurtosis:

35.698

Cond. No.

4.87

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.13894542610182703
LM P-Value: 0.932885588638817
F Statistic: 0.0688627437997669
F P-Value: 0.9334684943306968

Regression Summary:

OLS Regression Results

Dep. Variable:

Cumulative_diff

R-squared:

0.021

Model:

OLS

Adj. R-squared:

0.018

Method:

Least Squares

F-statistic:

6.713

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.0100

Time:

23:49:52

Log-Likelihood:

-1035.3

No. Observations:

311

AIC:

2075.

Df Residuals:

309

BIC:

2082.

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

const

5.6066

2.585

2.169

0.031

0.520

10.694

ln_GDP per capita (constant 2015 US\$)

-0.8571

0.331

-2.591

0.010

-1.508

-0.206

=====

Omnibus:

171.760

Durbin-Watson:

2.038

Prob(Omnibus):

0.000

Jarque-Bera (JB):

12028.916

Skew:

1.378

Prob(JB):

0.00

Kurtosis:

33.343

Cond. No.

53.4

=====

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.6976393111435546
LM P-Value: 0.4279197266393847
F Statistic: 0.8452455821347606
F P-Value: 0.43044555846882526

Regression Summary:

OLS Regression Results

Dep. Variable:

Cumulative_diff

R-squared:

0.001

Model:

OLS

Adj. R-squared:

-0.003

Method:

Least Squares

F-statistic:

0.1522

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.697

Time:

23:49:52

Log-Likelihood:

-814.77

No. Observations:

255

AIC:

1634.

Df Residuals:

253

BIC:

1641.

Df Model:

1

Covariance Type:

nonrobust

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.1021780659490179
LM P-Value: 0.9501940681620332
F Statistic: 0.05050822408716678
F P-Value: 0.95075573182108

Regression Summary:

OLS Regression Results

Dep. Variable:

Cumulative_diff

R-squared:

0.002

Model:

OLS

Adj. R-squared:

-0.003

Method:

Least Squares

F-statistic:

0.1371

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.712

Time:

23:49:52

Log-Likelihood:

-586.65

No. Observations:

200

AIC:

1177.

Df Residuals:

198

BIC:

1184.

Df Model:

1

Covariance Type:

HC3

coef

std err

z

P>|z|

[0.025

0.975]

const

-0.9636

0.397

-2.424

0.015

-1.743

-0.185

General government final consumption expenditure (annual % growth)

0.0215

0.058

0.370

0.711

-0.092

0.135

=====

Omnibus:

73.629

Durbin-Watson:

1.836

Prob(Omnibus):

0.000

Jarque-Bera (JB):

319.258

Skew:

-1.381

Prob(JB):

4.72e-70

Kurtosis:

8.539

Cond. No.

12.3

=====

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 6.309585272321483
LM P-Value: 0.042647243571966593
F Statistic: 3.208698531610161
F P-Value: 0.04253007413650959

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.041				
Model:	OLS	Adj. R-squared:	0.037				
Method:	Least Squares	F-statistic:	11.02				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.00103				
Time:	23:49:53	Log-Likelihood:	-836.45				
No. Observations:	263	AIC:	1677.				
Df Residuals:	261	BIC:	1684.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	1.4224	0.897	1.586	0.114	-0.344	3.188	
Gross capital formation (% of GDP)	-0.1151	0.035	-3.320	0.001	-0.183	-0.047	
=====							
Omnibus:	158.169	Durbin-Watson:	1.933				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1754.478				
Skew:	-2.195	Prob(JB):	0.00				
Kurtosis:	14.867	Cond. No.	64.5				
=====							

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.430472785265883
LM P-Value: 0.48907648405232174
F Statistic: 0.7109446733521788
F P-Value: 0.49213228678241716

Regression Summary:

OLS Regression Results

Dep. Variable:

Cumulative_diff

R-squared:

0.008

Model:

OLS

Adj. R-squared:

0.003

Method:

Least Squares

F-statistic:

1.478

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.226

Time:

23:49:53

Log-Likelihood:

-527.98

No. Observations:

184

AIC:

1060.

Df Residuals:

182

BIC:

1066.

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

const

-0.2873

0.466

-0.616

0.538

-1.207

0.632

Gross debt (% of GDP)

-0.0071

0.006

-1.216

0.226

-0.019

0.004

Omnibus:

19.452

Durbin-Watson:

2.034

Prob(Omnibus):

0.000

Jarque-Bera (JB):

40.908

Skew:

-0.475

Prob(JB):

1.31e-09

Kurtosis:

5.106

Cond. No.

118.

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.8704344398896477
LM P-Value: 0.6471240835520912
F Statistic: 0.43015619334364746
F P-Value: 0.6510706404554536

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.011				
Model:	OLS	Adj. R-squared:	0.007				
Method:	Least Squares	F-statistic:	2.882				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0908				
Time:	23:49:53	Log-Likelihood:	-825.35				
No. Observations:	258	AIC:	1655.				
Df Residuals:	256	BIC:	1662.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	-0.8768	0.491	-1.784	0.076	-1.844	0.091	
Gross domestic savings (% of GDP)	-0.0378	0.022	-1.698	0.091	-0.082	0.006	
=====							
Omnibus:	152.969	Durbin-Watson:	1.896				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1596.668				
Skew:	-2.168	Prob(JB):	0.00				
Kurtosis:	14.389	Cond. No.	29.3				
=====							

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.4092357471731543
LM P-Value: 0.4942974222730735
F Statistic: 0.7002495132191687
F P-Value: 0.4974135102143421

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.001				
Model:	OLS	Adj. R-squared:	-0.003				
Method:	Least Squares	F-statistic:	0.1351				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.713				
Time:	23:49:54	Log-Likelihood:	-820.43				
No. Observations:	256	AIC:	1645.				
Df Residuals:	254	BIC:	1652.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	-0.3920	2.791	-0.140	0.888	-5.888	5.104	
Gross national expenditure (% of GDP)	-0.0093		0.025	-0.368	0.713	-0.059	0.041
=====							
Omnibus:	155.450	Durbin-Watson:	1.944				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1657.295				
Skew:	-2.228	Prob(JB):	0.00				
Kurtosis:	14.641	Cond. No.	821.				
=====							

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.2581145003428844
LM P-Value: 0.8789236455757896
F Statistic: 0.12767358866375506
F P-Value: 0.880197290445418

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.000				
Model:	OLS	Adj. R-squared:	-0.004				
Method:	Least Squares	F-statistic:	0.0008570				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.977				
Time:	23:49:54	Log-Likelihood:	-855.94				
No. Observations:	267	AIC:	1716.				
Df Residuals:	265	BIC:	1723.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	-1.2788	0.801	-1.596	0.112	-2.857	0.299	
Imports of goods and services (% of GDP)		0.0005	0.017	0.029	0.977	-0.033	0.034
=====							
Omnibus:	156.495	Durbin-Watson:	1.896				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1619.369				
Skew:	-2.154	Prob(JB):	0.00				
Kurtosis:	14.270	Cond. No.	103.				
=====							

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.4063691478481959
LM P-Value: 0.8161275916508719
F Statistic: 0.20120783585302543
F P-Value: 0.8178677414028847

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.032				
Model:	OLS	Adj. R-squared:	0.028				
Method:	Least Squares	F-statistic:	3.192				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0754				
Time:	23:49:55	Log-Likelihood:	-651.40				
No. Observations:	218	AIC:	1307.				
Df Residuals:	216	BIC:	1314.				
Df Model:	1						
Covariance Type:	HC3						
=====							
	coef	std err	z	P> z	[0.025	0.975]	

const	-1.4331	0.381	-3.764	0.000	-2.179	-0.687	
Imports of goods and services (annual % growth)			0.0567	0.032	1.787	0.074	-0.005 0.119
=====							
Omnibus:	66.263	Durbin-Watson:	1.868				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	222.422				
Skew:	-1.229	Prob(JB):	5.03e-49				
Kurtosis:	7.294	Cond. No.	16.9				
=====							

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 14.838621518247805
LM P-Value: 0.0005995622459427621
F Statistic: 7.851648896716438
F P-Value: 0.000511505916732948

Regression Summary:

OLS Regression Results

Dep. Variable:

Cumulative_diff

R-squared:

0.023

Model:

OLS

Adj. R-squared:

0.020

Method:

Least Squares

F-statistic:

1.620

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.204

Time:

23:49:55

Log-Likelihood:

-871.36

No. Observations:

272

AIC:

1747.

Df Residuals:

270

BIC:

1754.

Df Model:

1

Covariance Type:

HC3

coef

std err

z

P>|z|

[0.025

0.975]

const

0.0775

0.711

0.109

0.913

-1.316

1.471

Inflation, consumer prices (annual %)

-0.0674

0.053

-1.273

0.203

-0.171

0.036

Omnibus:

280.057

Durbin-Watson:

1.837

Prob(Omnibus):

0.000

Jarque-Bera (JB):

23928.983

Skew:

3.819

Prob(JB):

0.00

Kurtosis:

48.311

Cond. No.

20.4

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 13.260636082169151
LM P-Value: 0.0013197432866810647
F Statistic: 6.893251672436526
F P-Value: 0.0012036202462509767

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.004				
Model:	OLS	Adj. R-squared:	-0.003				
Method:	Least Squares	F-statistic:	0.9126				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.341				
Time:	23:49:55	Log-Likelihood:	-386.23				
No. Observations:	134	AIC:	776.5				
Df Residuals:	132	BIC:	782.3				
Df Model:	1						
Covariance Type:	HC3						
=====							
	coef	std err	z	P> z	[0.025	0.975]	

const	-1.2057	0.547	-2.205	0.027	-2.278	-0.134	
Interest payments (% of revenue)		0.0248	0.026	0.955	0.339	-0.026	0.076
=====							
Omnibus:	8.723	Durbin-Watson:	1.697				
Prob(Omnibus):	0.013	Jarque-Bera (JB):	10.643				
Skew:	-0.406	Prob(JB):	0.00488				
Kurtosis:	4.117	Cond. No.	20.3				
=====							

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 10.409260350921599
LM P-Value: 0.005491080801892795
F Statistic: 5.516647565353807
F P-Value: 0.005008575336997776

Regression Summary:

OLS Regression Results

```
=====
Dep. Variable:    Cumulative_diff  R-squared:        0.007
Model:            OLS  Adj. R-squared:    -0.009
Method:           Least Squares  F-statistic:      0.4361
Date:             Sun, 27 Aug 2023  Prob (F-statistic):    0.512
Time:             23:49:56  Log-Likelihood:    -175.18
No. Observations: 62  AIC:                354.4
Df Residuals:     60  BIC:                358.6
Df Model:          1
Covariance Type:  nonrobust
=====
```

```
=====
               coef  std err      t    P>|t|    [0.025    0.975]
-----
const          -0.7065    0.654   -1.081    0.284   -2.014    0.601
Net debt (% of GDP) -0.0050    0.008   -0.660    0.512   -0.020    0.010
=====
```

```
=====
Omnibus:          5.827  Durbin-Watson:        2.398
Prob(Omnibus):    0.054  Jarque-Bera (JB):        6.109
Skew:             -0.389  Prob(JB):            0.0471
Kurtosis:         4.326  Cond. No.            108.
=====
```

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.8763788771956742
LM P-Value: 0.39133573169133873
F Statistic: 0.9206560723315674
F P-Value: 0.40390243951902394

Regression Summary:

OLS Regression Results

Dep. Variable:

Cumulative_diff

R-squared:

0.006

Model:

OLS

Adj. R-squared:

0.001

Method:

Least Squares

F-statistic:

1.108

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.294

Time:

23:49:56

Log-Likelihood:

-581.87

No. Observations:

200

AIC:

1168.

Df Residuals:

198

BIC:

1174.

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

const

-0.5784

0.350

-1.654

0.100

-1.268

0.111

Net lending/borrowing (overall balance) (% of GDP)

0.0539

0.051

1.052

0.294

-0.047

0.155

=====

Omnibus:

39.546

Durbin-Watson:

2.000

Prob(Omnibus):

0.000

Jarque-Bera (JB):

108.416

Skew:

-0.822

Prob(JB):

2.87e-24

Kurtosis:

6.210

Cond. No.

7.60

=====

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.3119716963397412
LM P-Value: 0.85557129818502
F Statistic: 0.15388610098716515
F P-Value: 0.8574726304760207

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.705				
Model:	OLS	Adj. R-squared:	0.631				
Method:	Least Squares	F-statistic:	9.537				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0366				
Time:	23:49:56	Log-Likelihood:	-17.404				
No. Observations:	6	AIC:	38.81				
Df Residuals:	4	BIC:	38.39				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	167.2815	55.018	3.040	0.038	14.527	320.036	
ln_Net official aid received (current US\$)	-9.1519	2.963	-3.088	0.037	-17.380	-0.924	
=====							
Omnibus:	nan	Durbin-Watson:	1.921				
Prob(Omnibus):	nan	Jarque-Bera (JB):	1.014				
Skew:	1.002	Prob(JB):	0.602				
Kurtosis:	2.788	Cond. No.	466.				
=====							

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.1684002461151655
LM P-Value: 0.5575516562120855
F Statistic: 0.3627370764235127
F P-Value: 0.722619289083172

Regression Summary:

OLS Regression Results															
=====															
Dep. Variable:	Cumulative_diff	R-squared:	0.013												
Model:	OLS	Adj. R-squared:	0.010												
Method:	Least Squares	F-statistic:	4.061												
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0448												
Time:	23:49:57	Log-Likelihood:	-987.05												
No. Observations:	309	AIC:	1978.												
Df Residuals:	307	BIC:	1986.												
Df Model:	1														
Covariance Type:	nonrobust														
=====															
		coef	std err	t	P> t	[0.025	0.975]								

const		-1.0438	0.397	-2.629	0.009	-1.825	-0.263								
ln_Official exchange rate (LCU per US\$, period average)				0.1741	0.086	2.015	0.045	0.004	0.344						
=====															
Omnibus:	306.584	Durbin-Watson:	2.020												
Prob(Omnibus):	0.000	Jarque-Bera (JB):	27028.456												
Skew:	3.681	Prob(JB):	0.00												
Kurtosis:	48.223	Cond. No.	5.49												
=====															

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.8304956856466339
LM P-Value: 0.6601766403848401
F Statistic: 0.41232451013166943
F P-Value: 0.6624766856808739

Regression Summary:

OLS Regression Results

```
=====
Dep. Variable:    Cumulative_diff  R-squared:    0.001
Model:           OLS  Adj. R-squared:    -0.002
Method:          Least Squares  F-statistic:    0.3602
Date:            Sun, 27 Aug 2023  Prob (F-statistic):    0.549
Time:            23:49:57  Log-Likelihood:    -1081.5
No. Observations:    326  AIC:    2167.
Df Residuals:        324  BIC:    2175.
Df Model:            1
Covariance Type:    nonrobust
=====
```

```
=====
              coef  std err          t    P>|t|    [0.025    0.975]
-----
const      -0.5410    0.830   -0.652    0.515   -2.174    1.092
Oil price   -0.0060    0.010   -0.600    0.549   -0.026    0.014
=====
```

```
=====
Omnibus:      187.446  Durbin-Watson:    2.051
Prob(Omnibus):    0.000  Jarque-Bera (JB):    14435.543
Skew:          1.473  Prob(JB):    0.00
Kurtosis:      35.466  Cond. No.    186.
=====
```

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 2.7289450332590723
LM P-Value: 0.2555154205824413
F Statistic: 1.3633284394010634
F P-Value: 0.25727589691870734

Regression Summary:

OLS Regression Results

```
=====
Dep. Variable:    Cumulative_diff  R-squared:        0.012
Model:            OLS  Adj. R-squared:    0.009
Method:           Least Squares  F-statistic:      2.011
Date:             Sun, 27 Aug 2023  Prob (F-statistic):    0.157
Time:             23:49:57  Log-Likelihood:   -1079.7
No. Observations: 326  AIC:                2163.
Df Residuals:     324  BIC:                2171.
Df Model:          1
Covariance Type:  HC3
=====
```

```
=====
               coef  std err          z      P>|z|    [0.025    0.975]
-----
const          -0.9487    0.384    -2.473    0.013    -1.700    -0.197
Oil price (% change)  -3.1265    2.205    -1.418    0.156    -7.448    1.195
=====
```

```
=====
Omnibus:          177.376  Durbin-Watson:        2.065
Prob(Omnibus):    0.000  Jarque-Bera (JB):    13245.732
Skew:             1.340  Prob(JB):         0.00
Kurtosis:         34.112  Cond. No.         4.25
=====
```

Notes:

[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 8.772814182079427
LM P-Value: 0.012445364047993651
F Statistic: 4.466229736120529
F P-Value: 0.01220891163191571

Regression Summary:

OLS Regression Results

```
=====
Dep. Variable:    Cumulative_diff  R-squared:    0.102
Model:           OLS  Adj. R-squared:    0.096
Method:          Least Squares  F-statistic:    18.88
Date:            Sun, 27 Aug 2023  Prob (F-statistic):    2.41e-05
Time:            23:49:58  Log-Likelihood:    -488.32
No. Observations:    169  AIC:    980.6
Df Residuals:        167  BIC:    986.9
Df Model:           1
Covariance Type:    nonrobust
=====
```

```
=====
              coef  std err      t    P>|t|    [0.025    0.975]
-----
const        -1.6322    0.406   -4.023    0.000   -2.433   -0.831
PV:GE         -2.1266    0.489   -4.345    0.000   -3.093   -1.160
=====
```

```
=====
Omnibus:        48.642  Durbin-Watson:    1.776
Prob(Omnibus):    0.000  Jarque-Bera (JB):    215.055
Skew:            -0.979  Prob(JB):    2.00e-47
Kurtosis:         8.168  Cond. No.    1.94
=====
```

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.4004483293336305
LM P-Value: 0.8185472431404972
F Statistic: 0.19713700899759495
F P-Value: 0.821270075373732

Regression Summary:

OLS Regression Results			
=====			
Dep. Variable:	Cumulative_diff	R-squared:	0.004
Model:	OLS	Adj. R-squared:	-0.002
Method:	Least Squares	F-statistic:	0.7121
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.400
Time:	23:49:58	Log-Likelihood:	-561.94
No. Observations:	193	AIC:	1128.
Df Residuals:	191	BIC:	1134.
Df Model:	1		
Covariance Type:	nonrobust		

	coef	std err	t	P> t	[0.025	0.975]

const	-0.7198	0.328	-2.195	0.029	-1.366	-0.073
Primary net lending/borrowing (primary balance) (% of GDP)			0.0465	0.055	0.844	0.400
			-0.062	0.155		
=====						
Omnibus:	39.196	Durbin-Watson:	2.032			
Prob(Omnibus):	0.000	Jarque-Bera (JB):	109.204			
Skew:	-0.832	Prob(JB):	1.93e-24			
Kurtosis:	6.288	Cond. No.	6.07			
=====						

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.2514099870494577
LM P-Value: 0.8818749672386351
F Statistic: 0.12391244350007721
F P-Value: 0.8835285247808418

Regression Summary:

OLS Regression Results						
=====						
Dep. Variable:	Cumulative_diff	R-squared:	0.002			
Model:	OLS	Adj. R-squared:	-0.003			
Method:	Least Squares	F-statistic:	0.4146			
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.520			
Time:	23:49:58	Log-Likelihood:	-556.18			
No. Observations:	186	AIC:	1116.			
Df Residuals:	184	BIC:	1123.			
Df Model:	1					
Covariance Type:	nonrobust					
=====						
	coef	std err	t	P> t	[0.025	0.975]

const	-1.1123	0.412	-2.698	0.008	-1.926	-0.299
Real interest rate (%)	0.0177	0.028	0.644	0.520	-0.037	0.072
=====						
Omnibus:	79.296	Durbin-Watson:	1.798			
Prob(Omnibus):	0.000	Jarque-Bera (JB):	338.876			
Skew:	-1.619	Prob(JB):	2.59e-74			
Kurtosis:	8.765	Cond. No.	17.4			
=====						

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.29169209923434014
LM P-Value: 0.8642907508349791
F Statistic: 0.1437190795696868
F P-Value: 0.8662286910838174

Regression Summary:

OLS Regression Results						
=====						
Dep. Variable:	Cumulative_diff	R-squared:	0.000			
Model:	OLS	Adj. R-squared:	-0.003			
Method:	Least Squares	F-statistic:	0.02223			
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.882			
Time:	23:49:59	Log-Likelihood:	-1081.7			
No. Observations:	326	AIC:	2167.			
Df Residuals:	324	BIC:	2175.			
Df Model:	1					
Covariance Type:	nonrobust					
=====						
	coef	std err	t	P> t	[0.025	0.975]

const	-1.1066	0.886	-1.249	0.212	-2.849	0.636
Real interest rate USA (%)	0.0258	0.173	0.149	0.882	-0.315	0.367
=====						
Omnibus:	189.948	Durbin-Watson:	2.048			
Prob(Omnibus):	0.000	Jarque-Bera (JB):	14522.854			
Skew:	1.511	Prob(JB):	0.00			
Kurtosis:	35.558	Cond. No.	12.6			
=====						

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.641719780403499
LM P-Value: 0.4400530944251272
F Statistic: 0.8174224636894223
F P-Value: 0.4424796738223882

Regression Summary:

OLS Regression Results

```
=====
Dep. Variable:      Cumulative_diff  R-squared:          0.007
Model:              OLS  Adj. R-squared:      0.002
Method:            Least Squares  F-statistic:        1.394
Date:              Sun, 27 Aug 2023  Prob (F-statistic):    0.239
Time:              23:49:59  Log-Likelihood:    -594.03
No. Observations:   204  AIC:                1192.
Df Residuals:       202  BIC:                1199.
Df Model:           1
Covariance Type:    nonrobust
=====
```

```
=====
              coef  std err      t    P>|t|   [0.025   0.975]
-----
const          0.1676   0.764    0.219   0.827   -1.340    1.675
Revenue (% of GDP) -0.0348   0.030   -1.181   0.239   -0.093    0.023
=====
```

```
=====
Omnibus:          40.637  Durbin-Watson:          1.985
Prob(Omnibus):    0.000  Jarque-Bera (JB):      115.344
Skew:             -0.820  Prob(JB):              8.98e-26
Kurtosis:         6.298  Cond. No.              63.3
=====
```

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.3347107012678663
LM P-Value: 0.8458989671890735
F Statistic: 0.16516523553544749
F P-Value: 0.8478685518042491

Regression Summary:

OLS Regression Results

Dep. Variable:

Cumulative_diff

R-squared:

0.003

Model:

OLS

Adj. R-squared:

-0.001

Method:

Least Squares

F-statistic:

0.7888

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.375

Time:

23:49:59

Log-Likelihood:

-742.79

No. Observations:

253

AIC:

1490.

Df Residuals:

251

BIC:

1497.

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

const

-0.3459

0.397

-0.871

0.385

-1.128

0.436

Short-term debt (% of total external debt)

-0.0210

0.024

-0.888

0.375

-0.068

0.026

Omnibus:

98.927

Durbin-Watson:

1.995

Prob(Omnibus):

0.000

Jarque-Bera (JB):

509.409

Skew:

-1.489

Prob(JB):

2.42e-111

Kurtosis:

9.281

Cond. No.

23.2

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.07108432238631368
LM P-Value: 0.9650820443617553
F Statistic: 0.035130583130382184
F P-Value: 0.9654840980465779

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.004				
Model:	OLS	Adj. R-squared:	-0.001				
Method:	Least Squares	F-statistic:	0.8498				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.358				
Time:	23:50:00	Log-Likelihood:	-623.72				
No. Observations:	217	AIC:	1251.				
Df Residuals:	215	BIC:	1258.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	-0.2947	0.299	-0.986	0.325	-0.884	0.294	
Short-term debt (% of total reserves)		0.0004	0.000	0.922	0.358	-0.000	0.001
=====							
Omnibus:	67.080	Durbin-Watson:	2.005				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	313.907				
Skew:	-1.122	Prob(JB):	6.85e-69				
Kurtosis:	8.448	Cond. No.	652.				
=====							

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.14760616119595593
LM P-Value: 0.9288545853227628
F Statistic: 0.07283230297059817
F P-Value: 0.9297797706572664

Regression Summary:

OLS Regression Results

```
=====
Dep. Variable:    Cumulative_diff  R-squared:    0.035
Model:            OLS  Adj. R-squared:    0.031
Method:           Least Squares  F-statistic:    3.327
Date:             Sun, 27 Aug 2023  Prob (F-statistic):    0.0692
Time:             23:50:00  Log-Likelihood:    -897.87
No. Observations:    280  AIC:    1800.
Df Residuals:        278  BIC:    1807.
Df Model:            1
Covariance Type:    HC3
=====
```

```
=====
              coef  std err          z      P>|z|      [0.025      0.975]
-----
const         9.9768    5.910     1.688    0.091    -1.607    21.561
ln_TRes       -0.5139    0.282    -1.824    0.068    -1.066     0.038
=====
```

```
=====
Omnibus:        272.750  Durbin-Watson:    1.953
Prob(Omnibus):    0.000  Jarque-Bera (JB):    20029.016
Skew:             3.551  Prob(JB):    0.00
Kurtosis:         43.821  Cond. No.    187.
=====
```

Notes:

[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 16.536780620497183
LM P-Value: 0.00025649784107548195
F Statistic: 8.693221472556894
F P-Value: 0.00021793745691769172

Regression Summary:

OLS Regression Results

=====

Dep. Variable:

Cumulative_diff

R-squared:

0.000

Model:

OLS

Adj. R-squared:

-0.004

Method:

Least Squares

F-statistic:

0.07054

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.791

Time:

23:50:00

Log-Likelihood:

-663.18

No. Observations:

231

AIC:

1330.

Df Residuals:

229

BIC:

1337.

Df Model:

1

Covariance Type:

nonrobust

=====

	coef	std err	t	P> t	[0.025	0.975]		

const	-0.3447	0.426	-0.809	0.419	-1.184	0.494		
Total debt service (% of exports of goods, services and primary income)				-0.0049	0.018	-0.266	0.791	-0.041 0.03
=====								
Omnibus:	82.170	Durbin-Watson:	1.866					
Prob(Omnibus):	0.000	Jarque-Bera (JB):	440.766					
Skew:	-1.289	Prob(JB):	1.94e-96					
Kurtosis:	9.257	Cond. No.	34.9					
=====								

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.6089440488207989

LM P-Value: 0.4473240403966714

F Statistic: 0.7995936057969412

F P-Value: 0.450768000533322

Regression Summary:

OLS Regression Results							
=====							
Dep. Variable:	Cumulative_diff	R-squared:	0.002				
Model:	OLS	Adj. R-squared:	-0.002				
Method:	Least Squares	F-statistic:	0.5392				
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.463				
Time:	23:50:01	Log-Likelihood:	-735.30				
No. Observations:	252	AIC:	1475.				
Df Residuals:	250	BIC:	1482.				
Df Model:	1						
Covariance Type:	nonrobust						
=====							
	coef	std err	t	P> t	[0.025	0.975]	

const	-0.4967	0.432	-1.151	0.251	-1.347	0.353	
Total reserves in months of imports	-0.0681	0.093	-0.734	0.463	-0.251	0.115	
=====							
Omnibus:	57.740	Durbin-Watson:	1.844				
Prob(Omnibus):	0.000	Jarque-Bera (JB):	175.174				
Skew:	-0.971	Prob(JB):	9.15e-39				
Kurtosis:	6.594	Cond. No.	7.28				
=====							

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.8330535765722287
LM P-Value: 0.3999055885788653
F Statistic: 0.9122514926371144
F P-Value: 0.40295694872490695

Regression Summary:

OLS Regression Results

```
=====
Dep. Variable:    Cumulative_diff  R-squared:        0.001
Model:           OLS  Adj. R-squared:    -0.003
Method:          Least Squares  F-statistic:      0.1789
Date:            Sun, 27 Aug 2023  Prob (F-statistic):    0.673
Time:            23:50:01  Log-Likelihood:    -855.85
No. Observations: 267  AIC:              1716.
Df Residuals:     265  BIC:              1723.
Df Model:          1
Covariance Type:  nonrobust
=====
```

```
=====
               coef  std err          t  P>|t|   [0.025   0.975]
-----
const          -0.9555    0.804    -1.189   0.236   -2.538    0.627
Trade (% of GDP) -0.0041    0.010    -0.423   0.673   -0.023    0.015
=====
```

```
=====
Omnibus:          156.821  Durbin-Watson:      1.894
Prob(Omnibus):     0.000  Jarque-Bera (JB):    1636.969
Skew:              -2.156  Prob(JB):           0.00
Kurtosis:          14.338  Cond. No.           180.
=====
```

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.4954127517296646
LM P-Value: 0.7805891094342097
F Statistic: 0.24537845259450383
F P-Value: 0.7825866213781693

Regression Summary:

OLS Regression Results									
=====									
Dep. Variable:	Cumulative_diff	R-squared:	0.014						
Model:	OLS	Adj. R-squared:	0.009						
Method:	Least Squares	F-statistic:	3.102						
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.0796						
Time:	23:50:01	Log-Likelihood:	-707.91						
No. Observations:	223	AIC:	1420.						
Df Residuals:	221	BIC:	1427.						
Df Model:	1								
Covariance Type:	nonrobust								
=====									
		coef	std err	t	P> t	[0.025	0.975]		

const		-2.0172	0.636	-3.171	0.002	-3.271	-0.763		
Unemployment, total (% of total labor force) (modeled ILO estimate)				0.1217	0.069	1.761	0.080	-0.014	0.258
=====									
Omnibus:	153.469	Durbin-Watson:	1.944						
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1891.093						
Skew:	-2.504	Prob(JB):	0.00						
Kurtosis:	16.358	Cond. No.	15.2						
=====									

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.4712543820446395
LM P-Value: 0.4792048117473483
F Statistic: 0.7305507083221249
F P-Value: 0.48280836335981214

Regression Summary:

OLS Regression Results									
=====									
Dep. Variable:	Cumulative_diff	R-squared:	0.005						
Model:	OLS	Adj. R-squared:	-0.003						
Method:	Least Squares	F-statistic:	0.6180						
Date:	Sun, 27 Aug 2023	Prob (F-statistic):	0.433						
Time:	23:50:02	Log-Likelihood:	-413.02						
No. Observations:	134	AIC:	830.0						
Df Residuals:	132	BIC:	835.8						
Df Model:	1								
Covariance Type:	nonrobust								
=====									
		coef	std err	t	P> t	[0.025	0.975]		

const		-1.4005	0.752	-1.863	0.065	-2.887	0.086		
Unemployment, total (% of total labor force) (national estimate)		-0.0579	0.074	-0.786	0.433	-0.204	0.088		
=====									
Omnibus:	47.049	Durbin-Watson:	1.979						
Prob(Omnibus):	0.000	Jarque-Bera (JB):	134.859						
Skew:	-1.337	Prob(JB):	5.20e-30						
Kurtosis:	7.124	Cond. No.	16.8						
=====									

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.2081450154994466
LM P-Value: 0.5465811413891688
F Statistic: 0.5959213275878237
F P-Value: 0.5525414632443113

Regression Summary:

OLS Regression Results

Dep. Variable:

Cumulative_diff

R-squared:

0.002

Model:

OLS

Adj. R-squared:

-0.002

Method:

Least Squares

F-statistic:

0.5705

Date:

Sun, 27 Aug 2023

Prob (F-statistic):

0.451

Time:

23:50:02

Log-Likelihood:

-688.53

No. Observations:

239

AIC:

1381.

Df Residuals:

237

BIC:

1388.

Df Model:

1

Covariance Type:

nonrobust

coef

std err

t

P>|t|

[0.025

0.975]

const

-0.6906

0.355

-1.946

0.053

-1.390

0.009

ln_Use of IMF credit (DOD, current US\$)

0.0118

0.016

0.755

0.451

-0.019

0.043

Omnibus:

88.161

Durbin-Watson:

1.943

Prob(Omnibus):

0.000

Jarque-Bera (JB):

477.321

Skew:

-1.354

Prob(JB):

2.24e-104

Kurtosis:

9.372

Cond. No.

28.8

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 0.07269259781279902
LM P-Value: 0.9643062974389911
F Statistic: 0.03590098861103132
F P-Value: 0.9647410763025086